AXIS DIRECT

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Commodities Evening Wrap

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What's Driving Prices

Macro

- Gold prices moved lower on Tuesday, relinquishing earlier rebound gains as fresh selling pressure swept across the precious metals complex, pulling spot gold back below the $3,950-an-ounce mark.

- WTI crude oil edged higher during Asian trading hours, recovering from the prior session's steep selloff after reports of a U.S. strike on Iran's Qeshm Island reignited supply disruption concerns in the Middle East.

- Copper futures retreated toward $6.40 per pound, resuming their downward momentum as renewed weakness in technology stocks—fueled by persistent concerns over artificial intelligence valuations—damped risk sentiment across the industrial metal.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
03-11-26	20:30	US	JOLTS Job Openings (Sep)	7.15M	7.09M	HIGH

Source(s): Reuters, Trading economics, Bloomberg, Investing.com

Reading the Charts

Panel One

- 15-minute candlesticks for a rolling three-day period have been plotted.
- Blue horizontal line shows an open gap which could either be up or down (open-gap up: low of next candle does not overlap the high of the prior candle, and vice versa for an open-gap down). The horizontal line showing the gap will only appear if the price has not visited the gap area.

Panel Two

- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas.
- Signals are generated when the fast line (black) crosses the slow line (blue).

Panel Three

- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

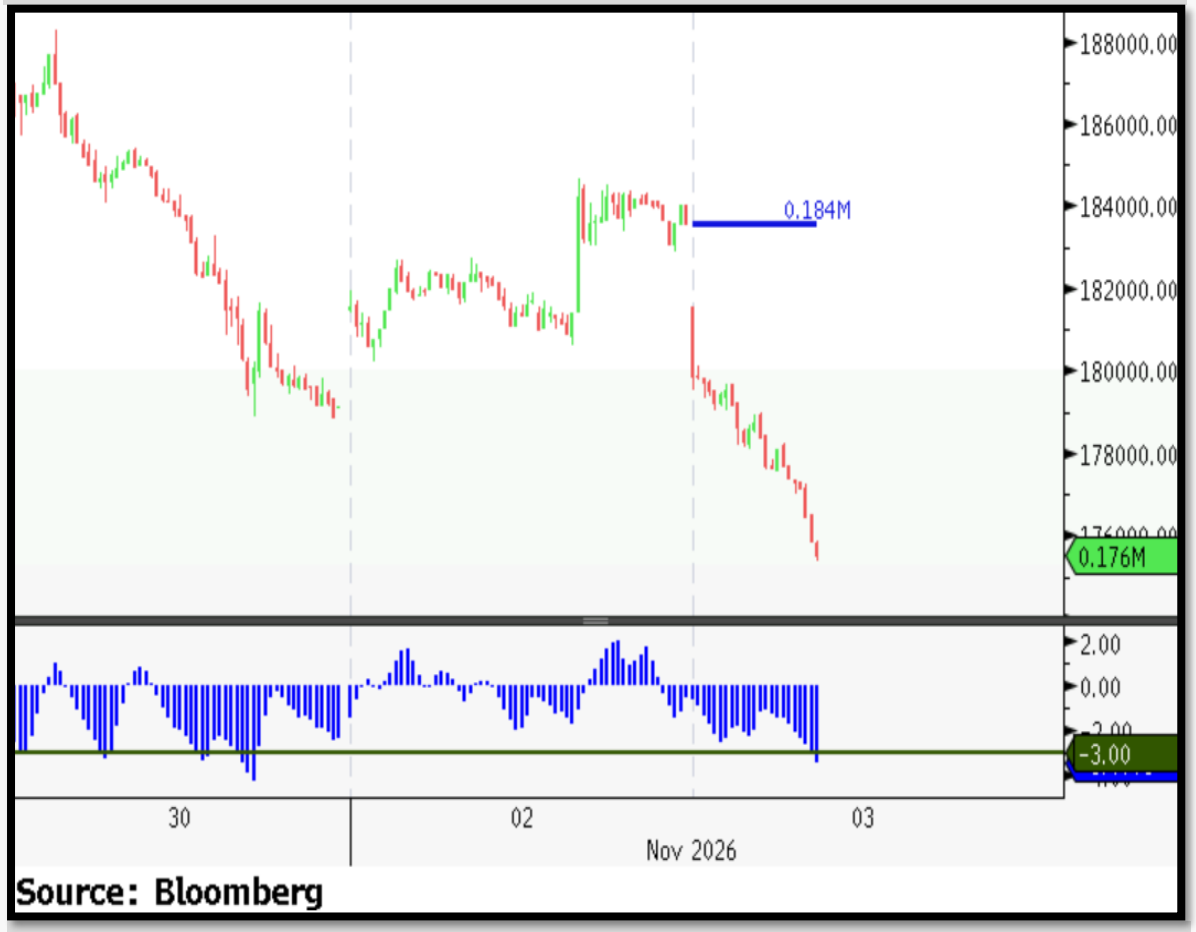
Gold 1,38,250 | Silver 1,76,250

SELL GOLD BELOW 137800 SL ABOVE 138800 TGT 136100/135000. (Validity: 3rd Nov)



- Nearby Support: 1,37,800/ 1,35,500/ 1,34,000
- Nearby Resistance: 1,39,500/ 1,41,500/ 1,43,000
- Nearby Gaps: 1,40,000.

SELL SILVER BELOW 175000 SL ABOVE 179000 TGT 170000/166000. (Validity: 3rd Nov)



- Nearby Support: 1,75,000/ 1,70,000/ 1,65,000
- Nearby Resistance: 1,83,000/ 1,88,000/ 1,93,000
- Nearby Gaps: 1,84,000.

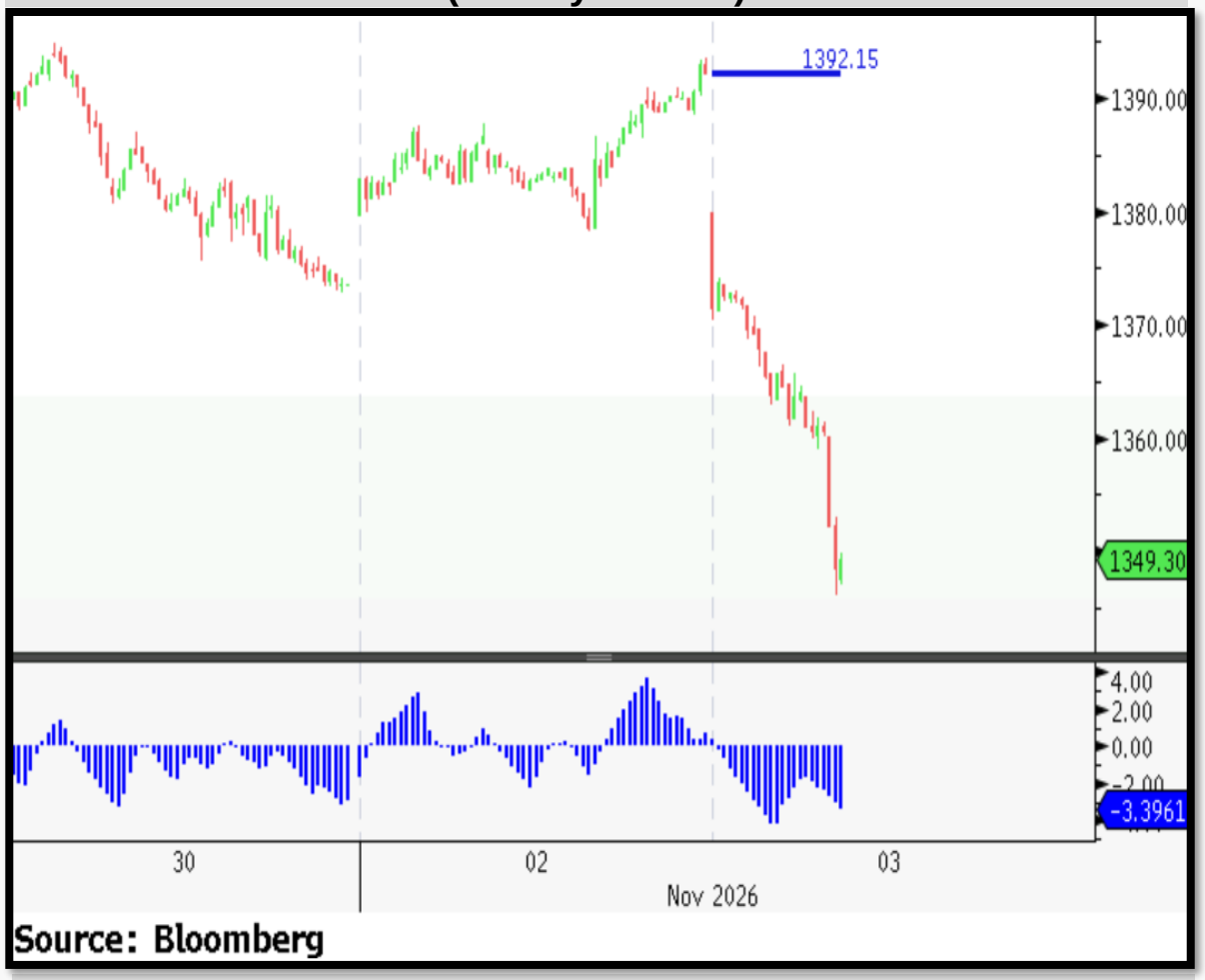
Crude 9,280 | Copper 1,353.

BUY CRUDEOIL ABOVE 9400 SL BELOW 9300 TGT 9550/9630. (Validity: 3rd Nov)



- Nearby Support: 9,100/ 8,960/ 8,800
- Nearby Resistance: 9,400/ 9,570/ 9,700
- Nearby Gap(s): 9,088.

SELL COPPER BELOW 1345 SL ABOVE 1355 TGT 1332/1328. (Validity: 3rd Nov)



- Nearby Support: 1,345/ 1,335/ 1,323
- Nearby Resistance: 1,385/ 1,396/ 1,406
- Open Gap(s): 1,392.15.

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